

## **CONFERENCE COMMITTEE REPORT DIGEST FOR ESB 176**

**Citations Affected:** 36-1-8.

**Synopsis:** Conference committee report to ESB 176. Local rainy day funds. Allows a political subdivision to establish a rainy day fund. Provides that a rainy day fund established by a political subdivision consists of the unused and unencumbered balance that is: (1) remaining in a fund consisting of amounts raised by a general or special tax levy on all the taxable property of the political subdivision; and (2) transferred by the political subdivision to the political subdivision's rainy day fund. Limits the amount that may be transferred to the rainy day fund to not more than 10% of the political subdivision's budget for that fiscal year. (This conference committee report removes language that: (1) provides a property tax deduction for certain real property that is located in an enterprise zone in Marion County and was allowed an obsolescence depreciation adjustment for property taxes assessed in the year before the owner purchased the property; (2) authorizes Randolph County to impose an additional 0.25% county economic development income tax (CEDIT) rate for the purposes of financing, constructing, acquiring, renovating, and equipping the county courthouse and renovating the former county hospital for additional office space, educational facilities, nonsecure juvenile facilities, and other county functions; (3) permits a qualified taxing unit facing budgetary shortfalls because of a taxpayer's bankruptcy to apply for a loan from the rainy day fund; (4) permits a qualified school corporation facing budgetary shortfalls because of a taxpayer's delinquency to apply for a loan from the common school fund; (5) permits a county auditor to keep separate on the tax duplicate the assessed value of property that is part of a bankruptcy estate and constitutes 9% of the assessed value of a taxing unit; (6) authorizes Evansville to use sales tax increment financing for certain purposes; (7) provides a 10 year loan to the Jay County and North Miami Community school corporations; and (8) voids the uniform compliance guideline published by the state board of accounts and sets forth the procedures the state board of accounts must follow before criticizing an examined public entity that fails to observe a uniform compliance guideline concerning guaranteed energy savings contract.)

**Effective:** July 1, 2001.

Adopted

Rejected

## CONFERENCE COMMITTEE REPORT

**MR. SPEAKER:**

*Your Conference Committee appointed to confer with a like committee from the Senate upon Engrossed House Amendments to Engrossed Senate Bill No. 176 respectfully reports that said two committees have conferred and agreed as follows to wit:*

that the Senate recede from its dissent from all House amendments and that the Senate now concur in all House amendments to the bill and that the bill be further amended as follows:

- 1 Page 1, delete lines 1 through 17.
- 2 Delete pages 2 through 13.
- 3 Page 14, delete lines 1 through 3.
- 4 Page 15, delete lines 13 through 42.
- 5 Delete pages 16 through 23.
- 6 Renumber all SECTIONS consecutively.  
(Reference is to ESB 176 as reprinted April 12, 2001.)

**Conference Committee Report**  
**on**  
**Engrossed Senate Bill 176**

**S**igned by:

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Senator Kenley  
Chairperson

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Representative Lytle

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Senator Broden

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Representative Cherry

**Senate Conferees**

**House Conferees**